

20051

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

Utah Corporation Franchise or Income Tax Return

2005
TC-20
Rev. 12/05

This return is for the calendar year ending Dec. 31, 2005, or fiscal year beginning
FEBRUARY 1, 2005 and ending JANUARY 31, 2006

9999

• ☐ FOR AMENDED RETURN - ENTER CODE (1-4) from page 5

Check box(es) if this is a new address: <input checked="" type="checkbox"/> Physical address <input checked="" type="checkbox"/> Mailing address	Corporation name CXT3		Employer Identification Number 400000003	
	Address 210 N 1950 W		Utah Incorporation/Qualification Number 345678901	
			Telephone Number	
	City SALT LAKE CITY	State UT	Zip code 84134	

NOTE: ATTACH ONLY THE FIRST FOUR PAGES OF YOUR FEDERAL RETURN (plus Schedule M-3, if applicable)

Corporations included in combined filings must complete Schedule M.

1. Check if this corporation conducted any UTAH business activity during the taxable year	• 1	<input checked="" type="checkbox"/>	Check box
2. Check if this corporation joined in a federal consolidated return	• 2	<input checked="" type="checkbox"/>	
3. Check if this return constitutes (check no more than one box): (see "Combined Reports" in the General Instructions)			
a. A "water's edge" combined report	• 3a	<input checked="" type="checkbox"/>	
or b. A "water's edge" election under UC §59-7-402(2)	• 3b	<input type="checkbox"/>	
or c. A "worldwide" combined report	• 3c	<input type="checkbox"/>	
4. If an election has been made or considered to have been made on behalf of any member of the federal affiliated group during the taxable year, check the appropriate box(es) and attach a schedule showing names of target corporation(s) and details of such transaction(s). See "IRC Sections..." in the General Instructions.			
a. IRC Section 338	• 4a	<input type="checkbox"/>	
b. IRC Section 338 (h)(10)	• 4b	<input type="checkbox"/>	
c. IRC Section 336 (e)	• 4c	<input type="checkbox"/>	
5. Check if this return includes one or more financial institutions as defined by Tax Commission Rule R865-6F-32	• 5	<input checked="" type="checkbox"/>	
6. What is the ultimate U.S. parent's name? • PARENT INC			
7. What is the ultimate U.S. parent's EIN? • 400000001			
8. Refund (from Schedule A, line 23)	8		00
9. Tax Due (from Schedule A, line 24)	9	24,993	00
10. Total the penalties and interest listed below and enter on this line	10	10	00
Extension penalty \$ 1.00 Late filing penalty \$ 2.00			
Late payment \$ 3.00 Interest \$ 4.00			
11. Utah Use Tax, if \$400 or less (see instructions)	11	5	00
12. TOTAL REFUND (subtract lines 10 and 11 from line 8)	12		00
13. TOTAL TAX DUE (add lines 9, 10 and 11) Make check payable to: UTAH STATE TAX COMMISSION	13	25,008	00

Check the box for each schedule attached. Arrange in order behind this form.

☒ Schedule A

☒ Schedule B, C and D

☒ Schedule H

☒ Schedule J

☒ Schedule M

OFFICE USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

Paid Preparer's Section	Signature of officer	Title	Date signed	<input checked="" type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 7)
	Preparer's signature		Date signed	
	Firm's name (or yourself if self-employed)		Preparers' telephone no.	Preparer's Social Security no. or PTIN 100000001
	Preparer's complete address (street, city, state, zip)			

Supplemental Information To Be Supplied By All Corporations

1. What is the date of incorporation 1-1-2005 and in what state? UT

2. If this corporation is dissolved or withdrawn, see "Dissolution or Withdrawal" in the General Instructions.

3. ☐ Yes ☒ No Did the corporation at any time during its tax year own more than 50 percent of the voting stock of another corporation or corporations?

If yes, provide the following for each corporation so owned: (attach additional pages if necessary)

Name of corporation _____

Address _____

Percentage of stock owned _____% Date stock acquired _____

4. ☐ Yes ☒ No Is 50 percent or more of the voting stock of this corporation owned by another corporation?

If yes, provide the following information about the corporation:

Name of corporation _____

Address _____

Percentage of stock held _____%

5. ☒ Yes ☐ No Did this corporation or its subsidiary(ies) have a change in control or ownership, or acquire control or ownership of any other legal entity this year?

6. Where are the corporate books and records maintained?

210 N 1950 W, SALT LAKE CITY, UT 84134

7. What is the state of commercial domicile? UT

8. What is the last year for which a federal examination has been completed? _____

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

9. For what years are federal examinations now in progress, or final determination of past examinations still pending?

2001

10. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

2002

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 18e of Schedule A.

1. Overpayment applied from prior year	1	1	00
2. Extension prepayment Date <u>1-1-06</u> Check number <u>1234</u>	2	2	00
3. Other prepayments (attach additional page(s) if necessary)			
a. Date <u>1-1-05</u> Check number <u>2345</u>	3a	3	00
b. Date _____ Check number _____	3b		00
c. Date _____ Check number _____	3c		00
d. Date _____ Check number _____	3d		00
Total of other prepayments (add lines 3a through 3d)	3	3	00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 18e	4	6	00

20052

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name CXT3		Taxable Year Ending JANUARY 31, 2006		Employer Identification Number 400000003	
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1. Unadjusted income (loss) before NOL and special deductions (federal form 1120/1120-A)	1	1,000,000	00
2. Additions to unadjusted income (Schedule B, line 15)	2	171	00
3. Subtractions from unadjusted income (Schedule C, line 14)	3	136	00
4. Adjusted income (add amounts on lines 1 and 2, then subtract amount on line 3)	4	1,000,035	00
5. Nonbusiness income net of related expenses from Schedule H:			
a. Allocated to Utah (from Schedule H, line 13)	5a		00
b. Allocated outside Utah (from Schedule H, line 26)	5b		00
Nonbusiness income total (add lines 5a and 5b)	5		00
6. Apportionable income before contributions deduction (subtract line 5 from line 4)	6	1,000,035	00
7. Utah contributions (from Schedule D, line 8)	7	7	00
8. Apportionable income (subtract line 7 from line 6)	8	1,000,028	00
9. Apportionment fraction (enter 100%, or Schedule J, line 7, if applicable)	9	0.500000	
10. Apportioned income (line 8 multiplied by line 9)	10	500,014	00
11. Nonbusiness income allocated to Utah (from line 5a above)	11		00
12. Utah Taxable Income/Loss (add lines 10 and 11) If line 12 is a loss and the election was made to forego the federal net operating loss carryback, do you also want to forego the Utah net loss carryback? If an election is not indicated by marking a box, it will be assumed the federal election was not made and the Utah loss will be treated as carryback (see instructions).	12	500,014	00
<input type="checkbox"/> Yes <input type="checkbox"/> No			
13. Utah net loss carried forward from prior years (attach documentation)	13		00
14. Net Taxable Income (subtract line 13 from line 12)	14	500,014	00
15. Calculation of tax (see instructions)			
a. Multiply line 14 by .05	15a	25,001	00
b. Minimum tax: \$100, or if Schedule M applies, Schedule M, line 5	15b	200	00
c. Enter the greater of 15a or 15b	15c	25,001	00
d. Interest on installment sales and/or recapture of low-income housing credit	15d	1	00
Tax amount (add lines 15c and 15d)	15	25,002	00
16. Nonrefundable Credits (obtain two-digit code from instructions)			
CODE	16a	1	00
CODE	16b		00
CODE	16c		00
CODE	16d		00
CODE	16e		00
CODE	16f		00
The total nonrefundable credits on line 16 cannot exceed the amount on line 15 less line 15(b).			
Total nonrefundable credits (add lines 16a through 16f)	16	1	00
17. Net tax (subtract line 16 from line 15) Cannot be less than line 15b above.	17	25,001	00
18. Refundable Credits (obtain two-digit code from instructions)			
CODE	18a	2	00
CODE	18b		00
CODE	18c		00
CODE	18d		00
CODE	18e	6	00
18e. Total prepayments (Schedule E, line 4)	18e	6	00
Total refundable credits (add lines 18a through 18e)	18	8	00
19. Amended returns only (see instructions)	19		00
20. Total refundable credits (add lines 18 and 19)	20	8	00
21. Overpayment - If line 20 is larger than line 17, subtract line 17 from line 20	21		00
22. Amount of overpayment to be applied as advance payment for next taxable year	22		00
23. Refund - Subtract line 22 from line 21; enter amount here and on TC-20, line 8	23		00
24. Tax Due - If line 17 is larger than line 20, subtract line 20 from line 17; enter amount here and on TC-20, line 9	24	25,993	00
25. Quarterly estimated prepayments meeting exceptions. Check boxes that correspond to the quarterly installments that qualify for exceptions to penalties (see instructions). Attach supporting documentation.	1st	<input type="checkbox"/>	2nd <input type="checkbox"/>
	3rd	<input type="checkbox"/>	4th <input type="checkbox"/>

Schedules B, C, and DTC-20 B-D
Rev. 12/05Corporation Name
CXT3Taxable Year Ending
JANUARY 31, 2006Employer Identification Number
400000003**Schedule B - Additions to Unadjusted Income** (See instructions)

1. Interest from state obligations	1	1	00
2. a. Income taxes paid to any state	2a	2	00
b. Franchise or privilege taxes paid to any state	2b	3	00
c. Corporate stock taxes paid to any state	2c	4	00
d. Any income, franchise or capital stock taxes imposed by a foreign country	2d	5	00
e. Business and occupation taxes paid to any state	2e	6	00
3. Safe harbor lease adjustments	3	7	00
4. Capital loss carryover	4	8	00
5. Federal deductions taken previously on a Utah return	5	9	00
6. Federal charitable contributions from federal form 1120 or 1120-A, line 19	6	10	00
7. Gain/loss on IRC Sections 338(h)(10) or 336(e)	7	11	00
8. Adjustments due to basis difference	8	12	00
9. Expenses attributable to 50 percent unitary foreign dividend exclusion	9	13	00
10. Installment sales income previously reported for federal but not Utah purposes	10	14	00
11. Refund received from Utah Education Savings Plan	11	15	00
12. Income/loss from IRC Section 936 corporations	12	16	00
13. Foreign income/loss for "worldwide" combined filers	13	17	00
14. Income/loss of unitary corporations not included on federal consolidated return	14	18	00
15. Total additions (add lines 1 through 14) Enter here and on Schedule A, line 2.	15	171	00

Schedule C - Subtractions from Unadjusted Income (See instructions)

1. Intercompany dividend elimination (Caution: See "Instructions for Schedule C")	1	1	00
2. Foreign dividend gross-up	2	2	00
3. Net capital loss	3	3	00
4. a. Federal jobs credit salary reduction	4a	4	00
b. Federal research and development credit expense reduction	4b	5	00
c. Federal orphan drug credit clinical testing expense reduction	4c	6	00
d. Expense reduction for other federal credits (attach schedule)	4d	7	00
5. Safe harbor lease adjustments	5	8	00
6. Federal income previously taxed by Utah	6	9	00
7. Fifty percent exclusion for dividends from unitary foreign subsidiaries	7	10	00
8. Fifty percent exclusion of "foreign operating company" income	8	11	00
9. Gain or loss on stock sale not recognized for federal purposes (but included in unadjusted income) when IRC Sections 338(h)(10) or 336(e) have been elected	9	12	00
10. Basis adjustments	10	13	00
11. Interest expense not deducted on federal return under IRC Sections 265(b) or 291(e)	11	14	00
12. Dividends received from insurance company subsidiaries taxed on their premiums	12	15	00
13. Payments made to the Utah Educational Savings Plan	13	16	00
14. Total subtractions (add lines 1 through 13) Enter here and on Schedule A, line 3.	14	136	00

Schedule D - Utah Contributions Deduction (See instructions)

1. Apportionable income before contributions (from Schedule A, line 6)	1	1,000,035	00
2. Utah contribution limitation rate (decimal)	2	.10	
3. Utah contribution limitation (multiply line 1 by line 2) If line 1 is a loss, no contribution is allowed.	3	100,004	00
4. Current year contributions	4	10	00
5. Contributions deducted on federal form 1120 or 1120-A, line 19:			
a. Contributions to sheltered workshops claimed as a tax credit on Schedule A, line 16 (code 02)	5a	(1)	00
b. Deductions for higher technology equipment claimed as a tax credit on Schedule A, line 16 (code 14)	5b	(2)	00
6. Utah contribution carryforward (attach schedule)	6		00
7. Total available contributions deduction (subtract lines 5a and 5b from line 4 and add line 6)	7	7	00
8. Utah allowed contributions deduction (lesser of line 3 or line 7) Enter here and on Schedule A, line 7.	8	7	00

Schedule H - Nonbusiness Income Net of Expenses (See instructions)TC-20 H, Rev. 12/05
(For use with TC-20 and TC-20S)

Corporation Name

CXT3

Taxable Year Ending

JANUARY 31, 2006

Employer Identification Number

400000003**Note:** Failure to complete all information required below may result in automatic disallowance of the nonbusiness income claimed.**Utah Nonbusiness Income (Allocated to Utah)**

Description of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Payor of Nonbusiness Income	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a. NONBUSINESS DESC	1-1-05	PAYOR1	\$1.00	\$2.00	2.00
1b.					
1c.					
1d.					
2. Total Utah nonbusiness income (add lines 1a through 1d)					2.00
3a. Description of direct expenses related to line 1a above	NONBUSINESS EXP DESC		Enter amount of direct expenses		1.00
3b. Description of direct expenses related to line 1b above			Enter amount of direct expenses		
3c. Description of direct expenses related to line 1c above			Enter amount of direct expenses		
3d. Description of direct expenses related to line 1d above			Enter amount of direct expenses		
4. Total direct related expenses (add lines 3a through 3d)					1.00
5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2)					1.00
Indirect Related Expenses for Utah Nonbusiness Income			Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
6. Beginning of year			\$1.00	\$2.00	
7. End of year			\$3.00	\$6.00	
8. Sum of beginning and ending asset values (add lines 6 and 7)			\$4.00	\$8.00	
9. Average assets (line 8 divided by 2)			\$2.00	\$4.00	
10. Average Utah nonbusiness assets to average total assets (line 9, Column A, divided by line 9, Column B)					0.50
11. Interest expense deducted in computing Utah taxable income (see instructions)					2.00
12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11)					1.00
13. Total Utah nonbusiness income net expenses (subtract line 12 from line 5) Enter here and on:					0.00

TC-20, Sch. A, line 5a
TC-20S, Sch. A, line 6a**Non-Utah Nonbusiness Income (Allocated Outside Utah)**

Description of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Nonbusiness Asset(s)	Payor of Non-Utah Nonbusiness Income	Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a. NONBUSINESS DESC	1-1-05	PAYOR2	\$1.00	\$2.00	2.00
14b.					
14c.					
14d.					
15. Total non-Utah nonbusiness income (add lines 14a through 14d)					2.00
16a. Description of direct expenses related to line 14a above	DIRECT EXPENSE DESC		Enter amount of direct expenses		1.00
16b. Description of direct expenses related to line 14b above			Enter amount of direct expenses		
16c. Description of direct expenses related to line 14c above			Enter amount of direct expenses		
16d. Description of direct expenses related to line 14d above			Enter amount of direct expenses		
17. Total direct related expenses (add lines 16a through 16d)					1.00
18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15)					1.00
Indirect Related Expenses for non-Utah Nonbusiness Income			Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
19. Beginning of year			\$1.00	\$2.00	
20. End of year			\$3.00	\$6.00	
21. Sum of beginning and ending asset values (add lines 19 and 20)			\$4.00	\$8.00	
22. Average assets (line 21 divided by 2)			\$2.00	\$4.00	
23. Average nonbusiness assets to average total assets (line 22, Column A, divided by line 22, Column B)					0.50
24. Interest expense deducted in computing Utah taxable income (see instructions)					2.00
25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24)					1.00
26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) Enter here and on:					0.00

TC-20, Sch. A, line 5b
TC-20S, Sch. A, line 6b

Schedule J - Apportionment ScheduleTC-20 J, Rev. 12/05
(for use with TC-20, TC-20S, TC-20REIT & TC-20UBI)

Corporation Name CXT3	Taxable Year Ending JANUARY 31, 2006	Employer Identification Number 400000003
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NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah.
Use this schedule with corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.

Describe briefly the nature and location(s) of your Utah business activities:

WE TEST THE SYSTEM
SLC, UT

		Inside Utah Column A			Inside and Outside Utah Column B		
1. Tangible Property							
a. Land	1a	1	00	2	00		
b. Depreciable assets	1b	2	00	4	00		
c. Inventory and supplies	1c	3	00	6	00		
d. Rented property	1d	4	00	8	00		
e. Other tangible property	1e	5	00	10	00		
2. Tangible Property (total 1a through 1e)	2	15	00	30	00		
a. Fraction (line 2, Column A, divided by line 2, Column B)	2a	0.500000					
3. Wages, Salaries, Commissions and Other Includable Compensation	3	1	00	2	00		
a. Fraction (line 3, Column A, divided by line 3, Column B)	3a	0.500000					
4. Gross Receipts from Business							
a. Sales (gross receipts less returns and allowances)	4a	20 00					
b. Sales delivered or shipped to Utah purchasers:							
(1) Shipped from outside Utah	4b(1)	1	00				
(2) Shipped from within Utah	4b(2)	2	00				
c. Sales shipped from Utah to:							
(1) United States Government	4c(1)	3	00				
(2) Purchasers in a state(s) where the taxpayer has no nexus... (The corporation is not taxable in the state of purchaser.)	4c(2)	4	00				
d. Rent and royalty income	4d	5	00	10	00		
e. Service income (attach schedule)	4e	6	00	12	00		
5. Total Sales and Services (total 4a through 4e)	5	21	00	42	00		
a. Fraction (line 5, Column A, divided by line 5, Column B)	5a	0.500000					
6. Total of lines 2a, 3a and 5a	6	1.500000					
7. Calculate the Apportionment Fraction to SIX DECIMALS: (line 6 divided by 3 or the number of factors present)	7	0.500000					

Enter the amount from line 7 as follows:

TC-20 filers - enter on TC-20, Schedule A, line 9

TC-20S filers - enter on TC-20S, Schedule A, line 8

TC-20REIT filers - enter on TC-20REIT, line 4

TC-20UBI filers - enter on TC-20UBI, line 2

